

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i>,	:
	:
Debtors.	:
	:
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Chapter 11 Case No.
08-13555 (JMP)
(Jointly Administered)

**ORDER PURSUANT TO
SECTIONS 105(a) AND 363 OF THE BANKRUPTCY CODE
AND RULE 9019 OF THE FEDERAL RULES OF BANKRUPTCY
PROCEDURE AUTHORIZING LEHMAN COMMERCIAL PAPER INC.
TO RESTRUCTURE ITS INTERESTS IN ITALIAN REAL ESTATE FUND**

Upon the motion, dated September 27, 2011 (the “Motion”), of Lehman Commercial Paper Inc. (“LCPI”), as debtor and debtor-in-possession, pursuant to sections 105 and 363 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) for authorization to restructure its interests in the Calvino Credit Facility,¹ all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided in accordance with the procedures set forth in the second amended order entered June 17, 2010 governing case management and administrative procedures [ECF No. 9635] to (i) the

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion

United States Trustee for Region 2; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; (vi) the attorneys for Zwinger; (vii) the attorneys for BPM; (viii) the attorneys for LBIE; and (ix) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and upon consideration of the Fitts Declaration; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their respective estates and creditors, and all other parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the Motion is granted; and it is further

ORDERED that, pursuant to sections 105(a) and 363 of the Bankruptcy Code and Bankruptcy Rule 9019, LCPI (a) is duly authorized and empowered to effectuate the Restructuring on the terms set forth in the Term Sheet; (b) is duly authorized and empowered to execute, deliver, implement, and fully perform any and all obligations, instruments, documents and papers, that may be necessary or appropriate to consummate or implement the transactions contemplated by the Term Sheet; and (c) shall have the right both in connection with and following consummation of the Restructuring to consent to any amendment, restatement, waiver, supplement or other modification of any of the transactions described therein substantially in accordance with the description set forth in the Motion. Any actions described in clauses (a), (b) and (c) taken by LCPI or its affiliates may be taken without the necessity (x) of further court proceedings or approval or (y) of any consent of any other party, and shall be conclusive and binding in all respects on all parties in interest in these cases; and it is further

ORDERED that LCPI is authorized to amend, modify, or supplement any of the terms of the Term Sheet, without the necessity of further Court proceedings or approval and without the consent of any other party, except to the extent that such changes have a material adverse effect on LCPI's estate; and it is further

ORDERED that, pursuant to Bankruptcy Rule 6004(h), the terms of this Order shall be immediately effective and enforceable upon its entry; and it is further

ORDERED that notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion; and it is further

ORDERED that this Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York
October 19, 2011

s/James M. Peck
UNITED STATES BANKRUPTCY JUDGE